

Message Text

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PAGE 01 STATE 301995
ORIGIN OPIC-06

INFO OCT-01 ARA-10 ISO-00 EB-07 COME-00 AID-05 /029 R

DRAFTED BY OPIC/GC:AMARRA
APPROVED BY EB/IFD/OIA:RJSMITH
EB/IFD/OIA:DSTEBBING
ARA/BR:TSHUGART
EB/IFD/OA:DSTEBBING

----- 113879 /74

R 131915Z DEC 76
FM SECSTATE WASHDC
TO AMEMBASSY BRASILIA

UNCLAS STATE 301995

E.O. 11652: /A

TAGS: EFIN

SUBJECT:OPIC LOA. TO ACKER

FOR CIRO DE FALCO

- -

1. OPIC REQUESTS ASSISTANCE OF DE FALCO IN OBTAINING CEMPEX APPROVAL OF OPIC LOAN TO ACKER DO BRASIL.
2. BACKGROUND. ACKER HAS APPLIED TO CEMPEX FOR APPROVAL OF OPIC LOAN AGREEMENT. APPLICATION ASSIGNED ,ROCESSING NUMBER 2.533/76. ON NOV 5, BANCO CENTRAL INFORMED ACKER

THAT LOAN WOULD ONLY BE APPROVED IF A NUMBER OF CHANGES WERE MADE IN LOAN AGREEMENT. OPIC WILLING TO MAKE CHANGES IN ALL BUT TWO CASES WHICH INVOLVE THE DEFINITION OF EVENT OF DEFAULT UNDER LOAN. OPIC IS UNWILLING TO CONCEDE TO

CEMPEX I THESE TWO CASES. LOCAL ATTORNEYS FOR ACKER AND OPIC ADVISE THAT NEXT STEP IS FOR ACKER TO APPEAL INITIAL CEMPEX DETERMINATION ON THESE POINTS. HOWEVER IF APPEAL

IS PROCESSED IN ROUTINE MANNER BY CEMPEX IT MAY TAKE
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SEVERAL WEEKS TO RESOLVE.

3. OPIC HOPES DE FALCO CAN ASSIST IN OBTAINING QUICK
RESOLUTION OF MATTER WITH CEMPEX. OPIC WILL ASK ACKER

ATTORNEY TO CONTACT DE FALCO AND EXAMINE POSSIBILITY OF
ARRANGING MEETING WITH APPROPRIATE CEMPEX OFFICIALS TO
OBTAIN CLEARANCE OF OPIC LOAN.

4. ACKER ATTORNEY IS ERIC STREET OF BARROS, MACHADO
AND MEYER, SAO PAULO, TELEPHONE - 256-3022.

5. FYI. LOAN PROVISIONS CEMPEX NOW OBJECTS TO WERE
PREVIOUSLY APPROVED BY CEMPEX IN 1975 LOAN TO FABRICA DE
LATICINOS EUNICE LTD. (PROCESSING NUMBER 1.818/75). KISSINGER

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